

## Wheat Domestic Fundamentals:

- Wheat market is likely to trade higher due to higher demand from retailers, wholesaler and bulk users supported by rumors of price hike from central pool.
- Government has notified but not released under OMSS. Besides, likely higher export demand of Indian Wheat will be supportive for cash wheat market, until government releases stock under OMSS.
- A rake has been loaded from Kota to Chennai at Rs 1850 per quintal at Delivered basis.
- According to PIB, Government of India, Wheat has been sown in 21.83 lakh hectares as compared to 27.99 Lakh hectares at the same time last year.
- Maharashtra has set sown area target at 10.5 lakh hectares against the normal area 9.67 lakh hectares and so far wheat has been sown in 64,593 hectares, which is 6.7% of normal Area.
- Rajasthan government has set a target of 2800 Thousand Hectares for Rabi wheat sowing which is lower than last year's actual sown area 2935 thousand hectares. So far wheat has been sown in 71,100 hectares.

## International Market Update:

- Winter wheat sowing has ended in the Black Sea region, Ukraine's crop is in near perfect condition and Russian crop outlook is still unclear, although the crop is expected to improve overall on the harvest this year. In Russia, winter wheat looks better than a year ago so far, but warm weather and an expected decrease of total grain planting area raise concerns.
- Ukraine's has finally notified buyers including top importer Egypt of an export ban from December 1, ending months of speculation. It is expected that Ukraine may buy at least 1.5m tonnes of wheat from Argentina, Australia, Canada, France, Russia and/or the US in the first four months of next year.
- Grain exports from the French port of Rouen, Europe's biggest cereal-shipping hub, fell 43 percent to the lowest weekly level since August as wheat deliveries to North Africa declined for a third week.

**Domestic market Outlook:** We expect prices to rule weak as government has released 6.5 million tonnes for OMSS govt.'s stock and unchanged MSP for this crop year.

NCDEX Wheat Futures									
Contract	+/-	Open	High	Low	Close	Volume	Change	OI	Change
Nov-12	10	1,678	1,678	1,649	1,655	420	390	4,730	0
Dec-12	6	1,595	1,601	1,587	1,600	5,940	-2,330	23,070	790
Jan-13	5	1,599	1,600	1,585	1,599	2,530	-480	9,500	620
Feb-13	-10	1,582	1,582	1,570	1,577	680	-760	1,670	70

Spread	Nov-12	Dec-12	Jan-13	Feb-13
Spot	-5			
Nov-12		-55		
Dec-12			-1	
Jan-13				-22

Stocks	Demat	In- Process	Total	FED
	15/11/2012	15/11/2012	15/11/2012	15/11/2012
Delhi	-	-	-	-
Itarsi	98	0	98	98
Kanpur	-	-	-	-
Kota	1153	648	1801	1153

CBOT Wheat Futures: Date: 15.11.2012

Contract	+/-	Open	High	Low	Close
Dec-12	-3.25	849.00	856.50	843.25	845.50
Mar-13	-2.75	864.25	871.75	859.00	861.25
May-13	-3.00	870.25	878.00	865.50	867.75
Jul-13	-4.25	858.00	864.25	852.00	854.50
Sept-13	-5.25	865.50	870.50	860.50	862.25

## Wheat Daily prices and Arrival On 16.11.2012

Centre	Market	Variety	Prices (Rs/Qtl)		Change
			11/16/2012	11/15/2012	
Delhi	Lawrence Road	Mill Quality	1650	1630	20
	Nazafgarh	Mill Delivery Loose	1550	1550	Unch
	Narella	Mill Delivery Loose	1570	1565	5
Gujarat	Rajkot	Mill Delivery	Closed	Closed	-
	Ahmedabad	Mill Delivery	Closed	Closed	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	1725	Closed	-
	Indore	Mill Delivery	Closed	Closed	-
Rajasthan	Kota	Mill Delivery	1720	Closed	-
U.P.	Kanpur	Mill Delivery	1430	Closed	-
Punjab	Khanna	Mill Quality Loose	1450	1450	Unch
Haryana	Sirsa	Mill Delivery loose	1535	1530	5
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Quality loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Quality	-	-	-
FOR	Kandla(Rajasthan-Kota)	Mill Quality	Closed	Closed	-
	Gandhidham(Rajasthan-Kota)	Mill Quality	Closed	Closed	-

Centre	Market	Variety	Arrivals (Bags/Qtl)		Change
			11/16/2012	11/15/2012	
Delhi	Lawrence Road	Mill Quality	8000	6000	2000
	Nazafgarh	Mill Delivery Loose	100	150	-50
	Narella	Mill Delivery Loose	100	300	-200
Gujarat	Rajkot	Mill Delivery	-	-	-
	Ahmadabad	Mill Delivery	-	-	-
M.P.	Bhopal	Mill Quality Loose (Lokwan Price)	-	-	-
	Indore	Mill Delivery	Closed	Closed	-

Rajasthan	Kota	Mill Quality	6000	Closed	-
U.P.	Kanpur	Mill Delivery	700	Closed	-
Punjab	Khanna	Mill Quality Loose	300	300	Unch
Haryana	Sirsa	Mill Quality Loose	200	100	100
	Palwal	Mill Quality Loose	-	-	-
	Hodal	Mill Delivery loose	-	-	-
	Panipat	Mill Quality Loose	-	-	-
	Karnal	Mill Delivery Loose	-	-	-

Wheat Products Delhi	11/16/2012	11/15/2012	Change
Atta (50kg) Ordinary	885	885	Unch
Maida Grade 1 (90kg)	1878	1878	Unch
Maida Grade 1 (50KG)	1025	1025	Unch
Suji (50kg)	1100	1100	Unch
Chokar (50 kg)	699	668	31
Chokar (34 kg)	469	450	19
Chakki Atta (50kg)	905	905	Unch
Chakki Atta (50kg) Special	905	905	Unch
Chakki Atta (90kg) Superfine	1672	1672	Unch
Chakki Atta (50kg) Superfine	910	910	Unch

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